

District of Columbia Financial Responsibility and Management Assistance Authority (XB0)

The mission of the District of Columbia Financial Responsibility and Management Assistance Authority is to eliminate budget deficits and cash shortages through financial planning, sound budgeting, accurate revenue forecasts, and careful spending, while ensuring the most efficient and effective delivery of services by the District of Columbia Government.

Chair:	Dr. Alice M. Rivlin
Proposed Operating Budget (\$ in thousands)	\$3,140

Fast Facts	
<ul style="list-style-type: none"> The proposed FY 2001 operating budget is \$3,140,000, representing no change from the FY 2000 budget. 	<ul style="list-style-type: none"> A balanced budget in FY2000 would meet the requirement for the dissolution of the Authority.

FY 2001 Proposed Budget by Control Center

The basic unit of budgetary and financial control in the District's financial management system is a control center. The District of Columbia Financial Responsibility and Management Assistance Authority is comprised of one control center that serves as the major component of the agency's budget.

FY 2001 Proposed Budget by Control Center

(Dollars in Thousands)

D.C. Financial Authority

Control Center	Proposed FY 2001 Budget
1000 DC FINANCIAL AUTHORITY	3,140
XB0 D.C. Financial Authority	3,140

Agency Overview and Organization

The District of Columbia Financial Responsibility and Management Assistance Authority was created through the enactment of Public law 104-8 in April 1995.

The control period will end upon certification of the Authority that the District government has adequate access to both short-term and long-term credit markets at reasonable interest rates to meet its borrowing needs and that for four consecutive fiscal years (occurring after the date of the enactment of the Act), the expenditures made by the District government during each of the years did not exceed the revenues of the District government during such years (as determined in accordance with generally accepted accounting principles), as contained in the comprehensive annual financial report for the District of Columbia.

FY 2001 Proposed Operating Budget

The District of Columbia Financial Responsibility and Management Assistance Authority's operating budget is composed of one category: Nonpersonal Services (NPS).

Within the NPS budget category are several object classes of expenditure such as supplies and materials, utilities, communications, rent, other services and charges, contractual services, subsidies and transfers, equipment and equipment rental, and debt service.

FY 2001 Proposed Operating Budget

(Dollars in Thousands)

D.C. Financial Authority

Object Class	FY 1999 Unaudited		Budget FY 2000		Proposed FY 2001		Variance	
Subsidies and Transfers	5,096		3,140		3,140		0	
Subtotal for: Nonpersonal Services (NPS)	5,096		3,140		3,140		0	
Total Expenditures:	5,096		3,140		3,140		0	
Authorized Spending Levels by Revenue Type:								
	FTEs	Dollars	FTEs	Dollars	FTEs	Dollars	FTEs	Dollars
Local	0	5,096	33	3,140	0	3,140	-33	0
Total:	0	5,096	33	3,140	0	3,140	-33	0

Agency Funding Summary

The proposed FY 2001 operating budget *for all funding sources* is \$3,140,000, representing no change from the FY 2000 approved budget. The District of Columbia Financial Responsibility and Management Assistance Authority receives 100 percent of its funding from local sources.

- **Local.** The proposed *local* budget is \$3,140,000.
 - \$3,140,000 in subsidies and transfers